



# भारत का राजपत्र

## The Gazette of India

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No. 12]नई विल्हमी, सनिवार, मार्च २२, १९६९ (चैत्र १, १८९१)  
NEW DELHI, SATURDAY, MARCH 22, 1969 (CHAITRA 1, 1891)इस भाग में पिछले पृष्ठ संख्या की जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।  
Separate paging is given to this Part in order that it may be filed as a separate compilation.

## भाग III—खण्ड ४

## (PART III—SECTION 4)

विविध निकायों द्वारा जारी की गई विविध अधिसूचनाएं जिसमें अधिसूचनाएं, आदेश, विज्ञापन और सूचनाएं सम्मिलित हैं।  
(Miscellaneous Notifications including Notifications, Orders, Advertisements and Notices issued by Statutory Bodies)

## RESERVE BANK OF INDIA

Bombay, the 22nd March 1969

Corrigendum to the list of lost etc. Government of India Securities published in the Gazette of India dated 30th November 1968.

| List<br>(1)                    | Page<br>No.<br>(2) | No. of<br>Security<br>(3)                    | Loan<br>(4)                                                 | Value<br>Rs.<br>(5)      | Column<br>(6)                                                        | For<br>(7)                                                             | Read<br>(8)                                                            |
|--------------------------------|--------------------|----------------------------------------------|-------------------------------------------------------------|--------------------------|----------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------|
| <b>BOMBAY CIRCLE</b>           |                    |                                              |                                                             |                          |                                                                      |                                                                        |                                                                        |
| A                              | 1                  | BY127731                                     | 3% First Dev. Loan<br>1970-75                               | 500                      | 3                                                                    | Chandrashekhar<br>Dinkar Divekar                                       | Chandrashekhar<br>Dinkar Divekar                                       |
| B                              | 2                  | BY245990                                     | 3% Conversion Loan<br>1946                                  | 5,000                    | 4                                                                    | 15th September 1963                                                    | 16th September 1963                                                    |
| B                              | 2                  | BY329176-77                                  | Do.                                                         | 1,000<br>each            | 5                                                                    | Ganpatrao Vinavak-<br>rao Natu                                         | Ganpatrao Vinayak-<br>rao Natu                                         |
| B                              | 7                  | BY038319                                     | 3½% N.P.L. 1964                                             | 1,000                    | 7                                                                    | 3rd December                                                           | 3rd December 1966                                                      |
| B                              | 7                  | BY099222                                     | Do.                                                         | 1,000                    | 3                                                                    | Imperial Bank of India                                                 | Reserve Bank of India                                                  |
| B                              | 9                  | BY009248<br>BY009249<br>BY009250<br>BY009253 | 6½% G.B. 1977                                               | 10<br>50<br>100<br>5,000 | 7                                                                    |                                                                        | 10th February 1968                                                     |
| <b>CALCUTTA CIRCLE</b>         |                    |                                              |                                                             |                          |                                                                      |                                                                        |                                                                        |
| B                              | 10                 | CA094552/54                                  | 3% Conversion Loan<br>1946                                  | 1,000<br>each            | 6                                                                    | Case No. 674, Ma-<br>nager's Order da-<br>ted 3rd June 1960-<br>I/1930 | Case No. 674, Ma-<br>nager's Order da-<br>ted 23rd June 1960<br>I/1930 |
| <b>NEW DELHI CIRCLE</b>        |                    |                                              |                                                             |                          |                                                                      |                                                                        |                                                                        |
| A                              | 1                  | —                                            | —                                                           | —                        | Below the heading<br>New Delhi Circle<br>Nomenclature of<br>the Loan | 3% National Plan<br>Loan 1964.                                         | 3½% National Plan<br>Loan 1964                                         |
| B                              | 14                 | DH009637                                     | Three and a Half<br>PERCENT Na-<br>tional Plan<br>Loan 1964 | 1,000                    | 1                                                                    | ***DH009637                                                            | DH009637                                                               |
| <b>MADRAS CIRCLE</b>           |                    |                                              |                                                             |                          |                                                                      |                                                                        |                                                                        |
| B                              | 16                 | ***MS049459/60                               | 3½% National Plan<br>Loan 1964                              | 100<br>each              | 4                                                                    | 19-4-1959                                                              | 19-4-1954                                                              |
| <b>HYDERABAD DECCAN CIRCLE</b> |                    |                                              |                                                             |                          |                                                                      |                                                                        |                                                                        |
| B                              | 17                 | H037874                                      | 3% Loan<br>Fasli                                            | 1360-70 OS 1,000         | 5<br>(line 6)                                                        | S/o Mohd. Sawar                                                        | S/o. Mohd. Sarwar                                                      |
| B                              | 17                 | I028889/891                                  | 2½% loan,<br>Hyderabad<br>1363-73 Fasli                     | OS 1,000<br>each         | 1                                                                    | 1028889/891                                                            | 1028889/891                                                            |
| B                              | 17                 | I028889/891                                  | Do.                                                         | OS 1,000/-<br>each       | 2                                                                    | SO 1000/- each                                                         | OS 1,000/- each.                                                       |

G. BALASUBRAMANIAN  
Chief Accountant,  
Reserve Bank of India,  
Central Office,  
Department of Accounts & Expenditure,  
Bombay-1.

**Central Office****(Department of Non-Banking Companies)***Calcutta-1, the 6th March 1969*

**No. DNBC.5/ED(S)-69**—In exercise of the powers conferred by Paragraph 14 of the Non-Banking Non-Financial Companies (Reserve Bank) Directions, 1966, the Reserve Bank, being satisfied that it is necessary in the public interest so to do, hereby exempts until the 31st day of December, 1969, every company, which is engaged wholly or mainly in the manufacture of textiles, made wholly or mainly of cotton, including cotton yarn, hosiery and rope, not being a company, to which the proviso to sub-paragraph (3) of paragraph 4 applies, from the provisions of the said sub-paragraph, in so far as they require the company to reduce the deposits received by it and outstanding on its books, to twenty-five per cent of the aggregate of its paid-up capital and free reserves before the 31st day of December 1969.

**R. K. SESHADRI**  
*Executive Director*

**(Department of Banking Operations and Development)***Bombay-1, the 10th March 1969*

**DBOD. No. 108/C.404-69**—In pursuance of sub-section (2) of section 36A of the Banking Regulation Act, 1949, the Reserve Bank of India hereby notifies that the Agurchand Manmull Bank Private Ltd., Madras, has ceased to be a banking company within the meaning of the said Act.

**M. S. NADKARNI**  
*Chief Officer (Operations)*

**STATE BANK OF INDIA**  
**Central Office**

*Bombay, the 1st March 1969*

**SBS. No. 8/1969**—It is hereby notified for general information that in pursuance of clause (c) of sub-section (1) of section 25 of the State Bank of India (Subsidiary Banks) Act, 1959 (38 of 1959), the State Bank of India, in consultation with the Reserve Bank of India, hereby nominates Shri S. Santhanam, Managing Director, AMCO Batteries, Mysore Road, Bangalore-26, as a Director of the State Bank of Mysore with immediate effect in the vacancy caused by the resignation of Shri S. M. Ramakrishna Rao.

**R. K. TALWAR**  
*Chairman*

*New Delhi, the 10th March 1969*

**SBS. No. 9/1969**—It is hereby notified for general information that in pursuance of clause (c) of sub-section (1) of section 25 of the State Bank of India (Subsidiary Banks) Act, 1959 (38 of 1959), the State Bank of India, in consultation with the Reserve Bank of India, hereby nominates Shri Madaparambil Kuruvilla Mani, Madaparambil, Muvattupuzha, Kerela State, as a Director of the State Bank of Travancore in the vacancy caused by the resignation of Shri M. M. Philip, I.C.S. (Retd.) for term of three years from the 10th March 1969 to the 9th March 1972 inclusive.

**R. K. TALWAR**  
*Chairman*

**NOTICE***Bombay, the 12th March 1969*

**No. 5356**—In pursuance of Regulation 76(1) of the State Bank of India General Regulations, 1955, the Executive Committee of the Central Board has empowered Development Officers at Branches to exercise the signing powers specified therein.

By Order of the Executive Committee  
of the Central Board

**N. RAMANAND RAO**  
*Managing Director*

**THE INSTITUTE OF CHARTERED ACCOUNTANTS  
OF INDIA**

*New Delhi-1, the 6th March 1969*

**No. 5-CA(1)/26/68-69**—With reference to this Institute's Notification No. 4-CA(1)/9/68-69, dated the 31st July, 1968, it is hereby notified in pursuance of Regulation 18 of the Chartered Accountants' Regulations, 1964, that in exercise of the powers conferred by Regulation 17 of the said Regulations, the Council of the Institute of Chartered Accountants of India has restored to the Register of Members, with effect from 24th February, 1969, the name of Shri K. A. Mathew, A.C.A., Room No. 19C, Carmki Building, Banorji Road, Ernakulam, Cochin-18, (Membership No. 8190).

**C. BALAKRISHNAN**  
*Secretary*

**INDUSTRIAL FINANCE CORPORATION OF INDIA**

[Incorporated under the Industrial Finance Corporation Act, 1948 (XV of 1948)]

*Industrial Finance Corporation of India (Payment of Gratuity to Employees) Regulations, 1968*

*New Delhi-1, the 12th March 1969*

**No. Admin.-180/69-6408**—In exercise of the powers conferred by Section 43 of the Industrial Finance Corporation Act, 1948 (XV of 1948), the Board of Directors of the Industrial Finance Corporation of India (hereinafter referred to as "Corporation"), after consultation with the Industrial Development Bank of India and with the previous sanction of the Central Government, hereby make the following Regulations, namely :—

1. **Short Title and Commencement.**—(1) These Regulations may be called the Industrial Finance Corporation of India (Payment of Gratuity to Employees) Regulations, 1968.

(2) They shall be deemed to have come into force on the 1st day of January, 1968.

2. **Power to interpret.**—The power to interpret these Regulations vests in the Chairman of the Corporation (which expression shall include the person appointed to discharge the functions of the Chairman for the time being in terms of Section 13A of the Industrial Finance Corporation Act, 1948), who may authorise the issue of such administrative instructions as may be necessary to give effect to these Regulations.

**3. Definitions.**—In these Regulations, unless there is anything repugnant in the subject or context—

(1) “average pay” in relation to an employee means the average of (a) the substantive pay applicable to him, as defined herein, (b) officiating pay, (c) special pay, (d) personal pay, and (e) any other emoluments classified as ‘pay’ by the Corporation;

(2) “date of retirement” means—

- (a) in the case of an employee who retires or is retired in accordance with the terms and conditions of his service, the date on which he so retires or is retired; and
- (b) in the case of any other employee, the date from which he ceases to be in the Corporation’s service;

and the expression ‘month of retirement’ shall be construed accordingly.

(3) “pay” means—

- (a) in the case of an employee who has been on leave continuously for a period of twelve months or more immediately preceding his date of retirement, the substantive pay at such date or the average pay earned while on duty during the twelve calendar months immediately preceding the month in which he proceeded on leave, whichever is higher;
- (b) in any other case, the substantive pay at his date of retirement or the average pay earned while on duty during the twelve calendar months immediately preceding the month of retirement, whichever is higher.
- (4) “substantive pay” means in relation to an employee, the pay to which he is entitled in the scale of pay applicable to the post held by him substantively.
- (5) “service in the Corporation”—

- (a) includes the period of an employee’s continuous temporary service immediately preceding his confirmation;
- (b) includes the period during which an employee is on duty or on leave duly authorised by a competent authority;
- (c) does not include any period during which an employee is absent from duty without permission or overstays his leave unless specifically permitted by a competent authority.

**4. Conditions of grant.**—Subject to the terms, conditions and other provisions contained in the succeeding Regulations, gratuity will be granted to a permanent employee after termination of his service in the Corporation, or in the event of his death before receipt of gratuity, to such person or persons as may be determined in accordance with Regulation 8; but nothing in these Regulations shall be construed as conferring any right or benefit on any employee whose service in the Corporation is governed by a contract expressly stipulating his service to be for a specified period.

**5. When not admissible.**—(1) No gratuity will be granted to or in the case of an employee if he has not completed service in the Corporation for a minimum period of ten years;

- (2) Notwithstanding anything contained in sub-regulation (1), gratuity will be granted to, or in the case of, an employee who has not completed service in the Corporation for a minimum period of ten years, if—
  - (i) he dies while in service of the Corporation; or
  - (ii) he has retired, or has been required to retire, either on account of certified permanent incapacity due to bodily or mental infirmity or owing to the abolition of his appointment on account of reduction of establishment; or
  - (iii) his service in the Corporation is terminated by the Corporation for reasons other than reduction of establishment.

**6. Amount admissible.**—Without prejudice to the provisions of Regulation 5, the amount of gratuity admissible to an employee shall be—

- (a) a sum equal to one month’s pay for each completed year of service in the Corporation subject to a maximum of fifteen months’ pay or Rupees twenty four thousand, whichever is less, and
- (b) an additional sum equal to half month’s pay in respect of each completed year of service in the Corporation in excess of thirty years.

**7. Payment of reduced amount in certain cases.**—Notwithstanding anything contained in the foregoing Regulations, the Corporation may, while determining the amount of gratuity payable to an employee, take into account any financial loss caused to the Corporation by reason of the inefficiency or misconduct of such employee, and grant a reduced amount of gratuity;

Provided that the difference between the amount of gratuity ordinarily admissible under the foregoing Regulations and the amount of gratuity so reduced shall not exceed the amount of the financial loss caused to the Corporation.

*8. Payment in case of death of the Employee.*—In the event of the death of an employee before receipt of gratuity the amount of gratuity admissible shall be paid—

- (a) to the person who may have been nominated by the employee in terms of Regulation 15 of the Industrial Finance Corporation of India Employees' Provident Fund Regulations and if there are more persons than one so nominated the amount of gratuity shall be distributed among such persons in the same proportion in which the employee has distributed the amount standing to his credit in the Provident Fund; and
- (b) if no such nomination has been made, or is subsisting, the person or persons to whom the amount of gratuity shall be paid and the proportion in which the amount shall be distributed

among them, shall be determined by the Chairman of the Corporation.

*9. Board's powers in regard to grant of gratuity to employees of the Corporation ceased to be in service on or after 1-7-1965.*—The Board may, in its discretion, grant gratuity up to an amount not exceeding the amount admissible under these Regulations to any employee who may have ceased to be in the service of the Corporation on or after the first day of July, 1965, provided he would have been eligible for gratuity under these Regulations had these Regulations been in force on that day.

R. K. CHAUDHURY  
for General Manager